

# The Ethical Procurement Standard

We insist on ethical standards from our suppliers, and in turn we must exhibit the highest ethical standards ourselves. We must not only act with integrity and fairness in our dealings but also avoid anything that could be perceived as unethical or unfair.

It is the duty of all employees, and particularly those involved in the procurement process, to maintain and be seen to maintain this unimpeachable standard of integrity in all business relationships, both internally and externally, and firmly to reject those practices which might reasonably be deemed improper so ensuring that both employees and the FCA are trusted and respected by all for not only carrying out its business efficiently but in a fair and reasonable manner and with integrity.

The guiding principles of ethical behaviour in procurement are:

- that the conduct of staff should not foster the suspicion of any conflict between their official duty and their private interest;
- that the action of staff should not give the impression to any member of the public, to any organisation with whom they deal or to their colleagues that they have been or may have been influenced by a gift or a consideration to show favour or disfavour to any person or organisation;
- that dealings with suppliers/contractors must at all times be honest, fair and even-handed, in line with the requirements placed upon us by the Procurement Act 2023; and
- that ethical behaviour must be promoted and supported by appropriate systems and procedures.

Fortunately, corruption is rare in this country's commercial environment, but it is present. Any improper approaches whether in the form of inducements or threats, must be reported. All FCA procurement employees when undertaking any purchasing activity should follow the principles set out in the Professional Code of Ethics of the Chartered Institute of Purchasing & Supply.

Employees are also required to comply with the FCA's Code of Conduct, which sets out standards of behaviour and rules of conduct to ensure integrity is maintained.